UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
---X
In re:

AVENICA, INC.,

Debtor.

Chapter 11
Case No.: 17-41813-ess
---X
In re:

GALLANT CAPITAL MARKET

Debtor.

Chapter 11
Case No.: 17-41814-ess
---X

APPLICATION OF DEBTORS TO EMPLOY SHIPKEVICH PLLC AS BANKRUPTCY COUNSEL FOR THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

Pursuant to 11 U.S.C. § 327(a), Avenica Inc. and Gallant Capital Management, the debtors and debtors-in-possession (collectively, the "*Debtors*") in the above-captioned cases, by their chief executive officer, hereby apply for an order authorizing the employment of the law firm of Shipkevich PLLC, as its counsel under a general retainer (the "*Application*") *nunc pro tunc* to April 14, 2017, the petition date. In support of this Application, the Debtors respectfully state:

1. On April 14, 2017, (the "*Petition Date*"), the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code, 11 U.S.C. § 101, *et seq*. (the "*Bankruptcy Code*"). Judge Elizabeth S. Stong was appointed as the bankruptcy judge for these cases.
2. The Debtors continue in possession of their property and are operating and managing their affairs as debtors-in-possession pursuant to § 1107 and § 1108 of the Bankruptcy Code. No trustee, examiner or committee has been appointed in these cases.

3. Pursuant to 28 U.S.C. §§ 157 and 1334, this Court has jurisdiction over this matter. Pursuant to 28 U.S.C. § 157(b)(2), this is a core proceeding.
4. Avenica, Inc., is a service company that is incorporated in the United States of America and provides staffing and day to day operations for Gallant Capital Markets.
5. Debtor Gallant Capital Markets is a foreign exchange broker that is incorporated in the British Virgin Islands.
6. Pursuant to § 327(a) of the Bankruptcy Code, the Debtors seek to employ Shipkevich PLLC as counsel under a general retainer.
7. To the best of Debtors' knowledge, Shipkevich PLLC and their attorneys have no connection to the Debtors, the Debtors' creditors, the Office of the United States Trustee, or any other party in interest.
8. To the best of the Debtors' knowledge, Shipkevich PLLC represents no interest adverse to the Debtors or their estates and is disinterested as defined by § 101(14) of the Bankruptcy Code.
9. Irene Costello, the managing partner of Shipkevich PLLC, has submitted an affidavit in accordance with the provisions of § 327 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 2014 that is annexed hereto.
10. Shipkevich PLLC is well qualified to represent the Debtors due to its considerable experience in bankruptcy and business matters.
11. The Debtors contemplate that Shipkevich PLLC will provide general legal services to the Debtors throughout the course of their Chapter 11 cases, including advice regarding general bankruptcy, litigation and regulatory matters. The following includes a summary of services that Shipkevich PLLC will provide:

a. Advising the Debtors with respect to their rights, duties, and powers as a debtor and a debtor-in-possession in operating and managing their businesses and properties;
b. Advising and assisting the Debtors with respect to financial agreements, debt restructuring, and other financial transactions;
c. Reviewing and advising the Debtors regarding the validity of liens asserted against property of the Debtors;
d. Advising the Debtors as to actions to collect and recover property for the benefit of their estates;
e. Preparing, on behalf of the Debtors, the necessary applications, motions, complaints, answers, pleadings, orders, reports, notices, schedules, and other documents, as well as reviewing all financial reports and other reports filed in these Chapter 11 cases;
f. Taking all necessary action to protect and preserve the Debtors' estates, including prosecution of actions on behalf of the Debtor, the defense of any actions commenced against the estates, negotiations concerning litigation in which the Debtors may be involved and objections to claims filed against the estates
g. Counseling the Debtors in connection with all aspects of a plan of reorganization and related documents;
h. Representing the Debtors at all hearings and other proceedings; s
i. Providing specific representation and strategy for the best way to protect the interests of the Debtors; and
j. Performing all other legal services for the Debtors which may be necessary in these Chapter 11 cases.

12. Subject to the Court's approval, Shipkevich PLLC will charge the Debtors for their legal services on an hourly basis in accordance with its ordinary and customary hourly rates as follows:

    a. Partners and Of Counsel: $500
    b. Junior Associates: $350
    c. Paraprofessionals: $100

    The foregoing rates are subject to increase every year on or about April 7th. Shipkevich PLLC will maintain detailed time records and will record any actual and necessary costs and expenses incurred in connection with the foregoing legal services.

13. Shipkevich PLLC has indicated its willingness to serve as counsel to the Debtors herein and to receive compensation on an hourly basis, subject to the approval of this Court and compliance with Sections 330 and 331 of the Bankruptcy Code, the Federal Rules of

Bankruptcy Procedure, the Local Bankruptcy Rules, the United States Trustee's Guidelines for Fees and Disbursements1 issued by the Office of the United States Trustee, and such other procedures as may be fixed by order of this Court, for professional services rendered and expenses incurred by Shipkevich PLLC.

14. To the best of the Debtors' knowledge, information, and belief, Shipkevich PLLC does not have any connection with the Debtors, their creditors, the United States Trustee or any other party in interest, or their respective attorneys, except as set forth in the Costello Affidavit, and is a "disinterested person" as that term is defined in Section 101(14) of the Bankruptcy Code.

NOTICE

15. As of the filing of this Application, no trustee, examiner or creditors' committee has been appointed in this Chapter 11 Case. Notice of this Motion will be given to (a) United States Trustee; (b) the holders of the 20 largest unsecured claims; (d) the following taxing and regulatory authorities: (i) the United States Attorney for the Eastern District of New York, (ii) the Attorney General of the State of New York, (iii) the Internal Revenue Service, (vi) the New York State Department of Taxation and Finance, and (vii) the Securities and Exchange Commission; and (e) all other parties requesting notice pursuant to Bankruptcy Rule 2002.

16. No previous application for the relief requested herein has been made to this or any other court.

WHEREFORE, based on the foregoing, the Debtors respectfully request that the Court enter an order authorizing it to employ Shipkevich PLLC in these cases *nunc pro tunc* to the Petition Date, under a general retainer and for such other relief as may be just and proper.

Dated: April 24, 2017
New York, New York

/s/ Salvatore Buccatello

Salvatore Buccatello
Chief Executive Officer
Avenica Inc. and Gallant Capital Management
85 Broad Street
New York, NY 10006

AFFIDAVIT IN SUPPORT

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
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AFFIDAVIT OF IRENE COSTELLO IN SUPPORT OF APPLICATION FOR AN ORDER APPROVING THE RETENTION OF SHIPKEVICH PLLC AS GENERAL BANKRUPTCY COUNSEL TO THE DEBTORS, *NUNC PRO TUNC* TO THE PETITION DATE

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

Irene Costello, being duly sworn, deposes and says:

1. I am admitted to practice in the state of New York and the District and Bankruptcy Courts for the Eastern and Southern Districts of New York.

2. I am the Managing Partner at the law firm of Shipkevich PLLC, which maintains an office at 65 Broadway, Suite 508, New York, NY 10006.

3. I submit this affidavit pursuant to 11 U.S.C. § 327 and Bankruptcy Rule 2014 in support of the application of Avenica Inc. and Gallant Capital Markets (collectively, the "*Debtors*") to employ Shipkevich PLLC as counsel to the Debtors in the above-captioned Chapter 11 cases.

4. To the best of my knowledge, Shipkevich PLLC does not hold and does not represent any interest adverse to the Debtors, their creditors, landlord, professionals or any other party in interest, or their respective attorneys or professionals, except as disclosed herein.

5. Shipkevich PLLC and Irene Costello represent no interest adverse to the Debtor or its estate and is disinterested as that term is defined by § 101(14) of the Bankruptcy Code.

6. To the best of my knowledge, after due inquiry, Shipkevich PLLC:

   a. is not a creditor, an equity security holder, or an insider;
   b. is not and was not, within two years before the date of the filing of the petition, a director, officer, or employee of the Debtor;
   c. does not have an interest materially adverse to the interest of the estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor, or for any other reason; and
   d. does not represent any other entity having an adverse interest in connection with the Debtors' bankruptcy cases.

7. Accordingly, I believe Shipkevich PLLC is "disinterested", as that term is defined in Section 101(14), as modified by Section 1107(b), of the Bankruptcy Code.

8. This Affidavit is intended to comply with Federal Rule of Bankruptcy Procedure 2016(b) and the certification requirements of section 329(a) of the Bankruptcy Code. Shipkevich PLLC intends to apply to this Court for compensation for professional services rendered in connection with these Chapter 11 Cases.

9. Shipkevich has not received any promises as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code. Shipkevich PLLC does not have an agreement with any other entity to share with such entity any compensation Shipkevich PLLC receives

10. I have advised the Debtors of Shipkevich PLLC's willingness to serve as counsel to the Debtors and to receive compensation on an hourly basis for professional services rendered and expenses incurred in accordance with provisions of 11 U.S.C. §§ 330 and 331.

11. On or about April 14, 2017, Shipkevich PLLC was provided with an advance retainer in relation to the preparation of these Chapter 11 Cases in the amount of $20,000 from the Debtors. Shipkevich PLLC is holding the retainer until such time as the Bankruptcy Court approves its use to pay legal fees and expenses incurred in representing the Debtors in contemplation of and in connection with these Chapter 11 cases.

12. In summary, I believe Shipkevich PLLC is disinterested and well qualified to represent the Debtors in these Chapter 11 Cases.

/s/ Irene Costello
Irene Costello

Sworn to before me this
24th day of April, 2017

/s/ Anthony M. Vassallo
Notary Public, State of New York
Qualified in Kings County
Reg No. 02VA6313003
Commission Expires: October 14, 2018

PROPOSED ORDER

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
---X
In re:

AVENICA, INC., Chapter 11 Case No.: 17-41813-ess

Debtor.
---X
In re:

GALLANT CAPITAL MARKET, Chapter 11 Case No.: 17-41814-ess

Debtor.
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ORDER AUTHORIZING DEBTOR TO EMPLOY SHIPKEVICH PLLC, AS ATTORNEYS FOR THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE

Upon the Application, dated April 24, 2017 (the "*Application*"), of Avenica Inc. and Gallant Capital Market, the debtors in the above-captioned cases (the "*Debtors*"), for an order approving the retention of Shipkevich PLLC as attorneys to represent them pursuant to Section 327(a) of the Bankruptcy Code, and upon the Declaration of Irene Costello in support of the Application, and it appearing that Shipkevich PLLC is a disinterested party pursuant to section 101(14) of title 11 of the United States Code (the "*Bankruptcy Code*") and does not represent any adverse interest to the Debtors or to their estates in the matters upon which it is to be engaged, and that the employment of Shipkevich PLLC is necessary and would be in the best interest of the estates, it is hereby

ORDERED, that the retention of Shipkevich PLLC &S as general bankruptcy counsel for the Debtors to perform all of the services set forth in the Application on the terms set forth in the Application and the Costello Affidavit is hereby approved pursuant to Section 327(a) of the Bankruptcy Code, *nunc pro tunc* to the Petition Date; and it is further

ORDERED, that that the compensation to be paid to Shipkevich PLLC shall be subject to the approval of this Court upon notice and a hearing pursuant to sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules and such other procedures as may be fixed by order of this Court, for professional services rendered and expenses incurred by Shipkevich PLLC; and it is further

ORDERED, that prior to any increases in Shipkevich PLLC's rates, Shipkevich PLLC shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtor, the United States Trustee and any official committee, which supplemental affidavit shall explain the basis for the requested rate increases in accordance with Section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtor has consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in Section 330 of the Bankruptcy Code, and all rates and rate increases are subject to review by the Court; and it is further

ORDERED, that KWJS&S shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to Shipkevich; and it is further

ORDERED, that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order; and it is further

ORDERED, that if there is any inconsistency between the terms of this Order, the Application, and the Costello Affidavit, the terms of this Order shall govern.

NO OBJECTION:

WILLIAM K. HARRINGTON
UNITED STATES TRUSTEE

By: ____________________

____________________, Esq.
TRIAL ATTORNEY